

UNITED STATES BANKRUPTCY COURT
SOUTHERN AND WESTERN DISTRICTS OF TEXAS

AUSTIN DIVISION

IN RE:

Elgin Butler Company

CASE NO. 14-11180-tmd
CHAPTER 11

DEBTOR

CHAPTER 11 POST-CONFIRMATION REPORT
FOR THE QUARTER ENDING MARCH 2017

1. ☒ Quarterly or ☐ Final (check one)

2. SUMMARY OF DISBURSEMENTS*:

A. Disbursements made under the plan (itemize on page 3)

\$ 153,281.11

B. Disbursements not under the plan

\$ 2,032,763.34

Total Disbursements

\$ 2,186,044.45

*ALL DISBURSEMENTS MADE BY THE REORGANIZED DEBTOR, UNDER THE PLAN OR OTHERWISE, MUST BE ACCOUNTED FOR AND REPORTED HEREIN FOR THE PURPOSE OF CALCULATING THE QUARTERLY FEES.

3. Has the order confirming plan become final?

☒ Yes ☐ No

4. Are Plan payments being made as required under the Plan?

☐ Yes ☒ No

5. If "No", what Plan payments have not been made and why?

Please explain: All unsecured creditors have not been paid per the schedule outlined in the plan
due to cash flow issues, all secured creditors have been paid according to the plan.

6. If plan payments have not yet begun, when will the first plan payment be made? May, 2015 (Date)

7. What date did the reorganized debtor or successor of the debtor under the plan assume the business or management of the property treated under the plan? 12/22/2014 (Date)

8. Please describe any factors which may materially affect your ability to obtain a final decree at this time.

Although we have made some payments to the unsecured creditors, we have been
unable to adhere to the plan schedule of payments due to cash flow issues.

9. Complete the form for Plan Disbursements attached.

10. CONSUMMATION OF PLAN:

A. If this is a final report, has an application for Final Decree been submitted*?

☐ Yes Date application was submitted _____
☒ No Date when application will be submitted TBD

*(if required by Local Rule)

B. Estimated Date of Final Payment Under Plan TBD

INITIALS _____

DATE _____

UST USE ONLY

I CERTIFY UNDER PENALTY OF PERJURY THAT THE ABOVE INFORMATION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.

SIGNED:

Tina Raiford

Tina Raiford

(PRINT NAME)

DATE:

4/20/17

CASH RECEIPTS AND DISBURSEMENTS	CURRENT QUARTER	CONFIRMATION TO DATE
CASH-BEGINNING OF QUARTER	97,634.60	
RECEIPTS	2,120,732.47	22,470,489.79
DISBURSEMENTS		
NET PAYROLL	655,193.99	6,657,436.44
PAYROLL TAXES PAID	436,925.16	2,618,507.50
SECURED/RENTAL/LEASES	77,552.55	1,008,580.51
UTILITIES	168,855.03	1,845,209.35
INSURANCE	130,105.03	840,894.64
INVENTORY PURCHASES	236,666.64	4,816,962.27
VEHICLE EXPENSES	0.00	0.00
TRAVEL & ENTERTAINMENT	27,664.38	410,041.00
REPAIRS, MAINTENANCE & SUPPLIES	69,392.04	921,920.35
ADMINISTRATIVE & SELLING	230,408.52	1,785,596.15
OTHER (attach list)		
PLAN PAYMENTS (page 1 and page 3)	153,281.11	1,635,847.86
TOTAL DISBURSEMENTS (this figure should equal Total disbursements, Item 2, Summary of Disbursements)	2,186,044.45	22,540,996.07
NET CASH FLOW	(65,311.98)	(70,506.28)
CASH-END OF QUARTER	32,322.62	(70,506.28)

**CASH ACCOUNT RECONCILIATION FOR ALL FUNDS
QUARTER ENDING MARCH**

	Month/Year 01/2017	Month/Year 02/2017	Month/Year 03/2017	Total
Bank Balance	257,536.42	196,322.42	205,688.91	257,536.42
Deposit in Transit				0.00
Outstanding Checks	136,425.18	81,351.13	173,358.62	391,134.93
Adjusted Balance	121,111.24	114,971.29	32,330.29	(133,598.51)
Beginning Cash-Per Books	97,634.60	121,111.24	114,971.29	97,634.60
Receipts	669,650.00	576,612.47	874,470.00	2,120,732.47
Transfers Between Accounts	(93,071.38)	(157,247.94)	(47,386.37)	-297,705.69
Checks/Other Disbursements	553,101.98	425,504.48	909,732.30	1,888,338.76
Ending Cash-Per Books	121,111.24	114,971.29	32,322.62	32,322.62

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

	Month/Year 01/2017	Month/Year 02/2017	Month/Year 03/2017	Total
Beginning Cash	97,634.60	121,111.24	114,971.29	
Total Receipts	669,650.00	576,612.47	874,470.00	2,120,732.47
Total Disbursements	646,173.36	582,752.42	957,118.67	2,186,044.45
Ending Cash	121,111.24	114,971.29	32,322.62	

Elgin Butler Company

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			CURRENT QUARTER	CONFIRMATION TO DATE
CREDITOR	CLASS	NEXT PAYMENT DUE		
Tax Claims-see attached detail	1	TBD	0.00	3,566.28
Frost Bank - see attached detail	2	6/30/2017	6,250.00	62,500.00
Byline Bank-(Ridgestone Bank)-see attached detail	3	04/01/2017	115,008.14	987,642.65
NYBDC - see attached detail	4	4/10/2017	4,060.12	57,860.12
Steuben Bank - see attached detail	5	04/08/2017	19,636.48	295,534.03
General Unsecured - see attached detail	6	TBD	0.00	164,677.28
Leases - see attached detail	7	04/10/2017	755.25	9,029.36
Unsecured Convenience Class-see attached	8	TBD	7,571.12	11,082.06
EB Liquidating - see attached detail	9	5/10/2017	0.00	43,956.08
TOTAL PLAN PAYMENTS: (report on page 1 and page 2)			153,281.11	1,635,847.86

DETAIL OF PLAN PAYMENTS - 1ST QUARTER 2017

Document Number	Vendor Name	Document Date	Document Amount	Posting Date	Month	Company	Class
PYMT105921	FROST BANK	3/31/2017	\$6,250.00	3/31/2017	Mar	EB	Class 2
Total Class 2			\$6,250.00				
PYMT105624	BYLINE BANK (formally Ridgestone Bank)	1/12/2017	\$31,648.81	1/12/2017	Jan	EB	Class 3
PYMT105649	BYLINE BANK (formally Ridgestone Bank)	1/19/2017	\$7,490.25	1/19/2017	Jan	EB	Class 3
PYMT105740	BYLINE BANK (formally Ridgestone Bank)	2/21/2017	\$6,303.42	2/22/2017	Feb	EB	Class 3
PYMT105741	BYLINE BANK (formally Ridgestone Bank)	2/21/2017	\$31,631.12	2/22/2017	Feb	EB	Class 3
PYMT105813	BYLINE BANK (formally Ridgestone Bank)	3/9/2017	\$31,631.12	3/9/2017	Mar	EB	Class 3
PYMT105814	BYLINE BANK (formally Ridgestone Bank)	3/9/2017	\$6,303.42	3/9/2017	Mar	EB	Class 3
Total Class 3			\$115,008.14				
8055	NYBDC - EQUIP LOAN	3/24/2017	\$4,060.12	3/24/2017	Mar	TTW	Class 4
Total Class 4			\$4,060.12				
8041	Steuben Trust Co - RENT 100339046507	1/27/2017	\$9,818.24	1/27/2017	Jan	TTW	Class 5
8043	Steuben Trust Co - RENT 100339046507	2/10/2017	\$9,818.24	2/10/2017	Feb	TTW	Class 5
Total Class 5			\$19,636.48				
PYMT101514	HYG Financial Services	3/23/2017	\$755.25	3/23/2017	Mar	TTW	Class 7
Total Class 7			\$755.25				
PYMT105755	Tanner Parters	3/1/2017	\$7,571.12	3/1/2017	Mar	EB	Class 8
Total Class 8			\$7,571.12				
GRAND TOTAL PLAN PAYMENTS			\$153,281.11				